



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

An active day for Supramax paper, with prompt rates dropping from the open, primarily driven by physical players selling volume on both the prompt and deferred contracts. May and June traded to respective lows of \$17,050 and \$17,250. The deferred contracts also saw pressure, with Q3 and Q4 trading down to lows of \$16,400 and \$15,200. We end the evening with more weight on the offer side.

### Handysize Commentary

A less active day for Handysize paper, with June being the main source of liquidity. \$15,700 traded early due to spread interest versus Supramax, and \$15,600 was sold later in the day.

### Supramax 11 Time Charter Average

Spot	19487	Chg	19
MTD	17460		
YTD	15218		

### Handysize 7 Time Charter Average

Spot	14467	Chg	39
MTD	13261		
YTD	12600		

### Spread Ratio

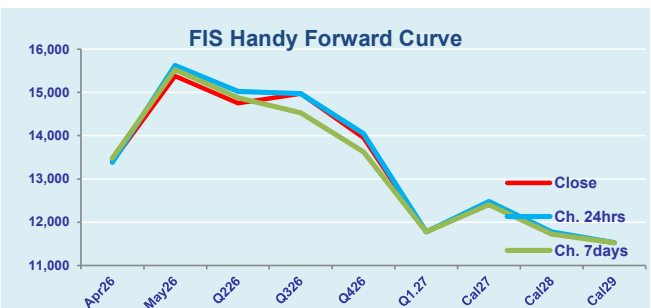
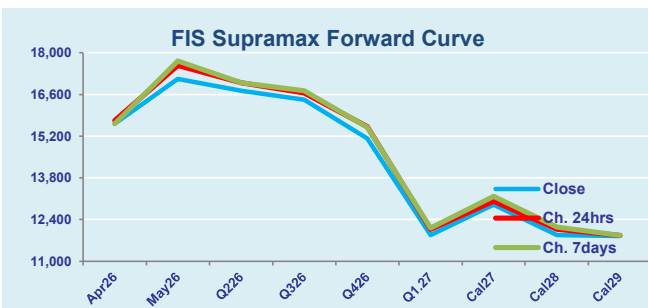
5020	1.35
4199	1.32
2618	1.21

### Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	15500	15750	15625	-100
May 26	17000	17250	17125	-450
Q2 26	16600	16850	16725	-275
Q3 26	16350	16500	16425	-225
Q4 26	15000	15250	15125	-400
Q1. 27	11750	12000	11875	-200
Cal 27	12800	13000	12900	-125
Cal 28	11800	11950	11875	-200
Cal 29	11700	12000	11850	-25

### Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	13300	13500	13400	25	2225	1.17
May 26	15250	15500	15375	-250	1750	1.11
Q2 26	14650	14850	14750	-275	1975	1.13
Q3 26	14850	15100	14975	0	1450	1.10
Q4 26	13800	14100	13950	-100	1175	1.08
Q1. 27	11650	11900	11775	0	100	1.01
Cal 27	12300	12600	12450	-25	450	1.04
Cal 28	11650	11850	11750	-25	125	1.01
Cal 29	11400	11650	11525	0	325	1.03



Spot Price Source: Baltic

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